

## Message Text

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PAGE 01 KINSHA 05525 301443Z  
ACTION EB-08

INFO OCT-01 AF-10 EUR-12 ISO-00 AID-05 CIAE-00 COME-00  
FRB-03 INR-10 NSAE-00 ICA-11 TRSE-00 XMB-02  
OPIC-03 SP-02 LAB-04 SIL-01 OMB-01 NSC-05 SS-15  
STR-07 CEA-01 /101 W  
-----013185 301445Z /72

P 301410Z MAY 78  
FM AMEMBASSY KINSHASA  
TO SECSTATE WASHDC PRIORITY 066  
AMEMBASSY BRUSSELS  
AMCONSUL BUKAVU POUCH  
AMEMBASSY LONDON  
AMCONSUL LUBUMBASHI  
AMEMBASSY PARIS

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E.O. 11652: N/A  
TAGS: EFIN, CG  
SUBJECT: CITIBANK LOAN

1. MAY 29 AMBASSADOR DISCUSSED CITIBANK LOAN WITH CENTRAL BANK GOVERNOR BOFOSSA, AND MAY 30 ECON COUNSELOR DID LIKEWISE WITH CITIBANK RESIDENT MANAGER ABBOTT. GIST OF TALKS FOLLOWS:

A. COMMITMENT FROM PRIVATE BANKS FOR APPROXIMATELY \$220 MILLION IS STILL OUTSTANDING BUT CONDITIONS PRECEDENT FOR DISBURSEMENT ARE STILL THAT GOZ BE IN COMPLIANCE WITH IMF STANDBY AND BE CURRENT WITH ARREARAGES DUE TO PRIVATE BANKS.

B. TOTAL PAYMENTS DUE PRIVATE BANKS ARE APPROXIMATELY \$196 MILLION, WHEREAS GOZ ONLY HAS \$85 MILLION IN BIS ACCOUNT. ADDITIONAL AMOUNT WHICH GOZ MUST RAISE IS \$111 MILLION. AS IT APPEARS IMPOSSIBLE AT THIS TIME FOR GOZ TO MEET CONDITIONS PRECEDENT FOR DISBURSEMENT, ABBOTT TOLD BOFOSSA THAT HE CONSIDERS THAT GOZ HAS LIMITED OFFICIAL USE

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FOLLOWING THREE CHOICES:

(1) GOZ MAY PROCEED WITH SIGNING OF LOAN AND REQUEST BANKS TO POSTPONE ONE AND A HALF PER CENT MANAGER'S FEE UNTIL DISBURSEMENT IS POSSIBLE.

(2) GOZ MAY INFORM BANKS THAT IT ACCEPTS CONDITIONS OF LOAN BUT,

AS IT IS NOT PRESENTLY ABLE TO COMPLY WITH CONDITIONS PRECEDENT FOR DISBURSEMENT, REQUESTS BANKS TO KEEP OFFER OPEN FOR A PERIOD OF APPROXIMATELY SIX MONTHS IN ORDER TO PERMIT GOZ TO ATTEMPT TO BECOME ELIGIBLE FOR DISBURSEMENT.

(3) REQUEST A COMPLETELY NEW AGREEMENT WITH PRIVATE BANKS SUCH AS RESCHEDULING.

2. BOFOSSA TOLD ABBOTT THAT HIS TENTATIVE PREFERENCE IS OPTION TWO DESCRIBED ABOVE. HOWEVER, HE MUST DISCUSS THIS WITH COLLEAGUES AND HOPES TO BE ABLE TO GIVE ABBOTT AN ANSWER WITHIN THE NEXT FEW DAYS AS TO PREFERENCE OF GOZ.  
CUTLER

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NNN

## Message Attributes

**Automatic Decaptioning:** X  
**Capture Date:** 01 jan 1994  
**Channel Indicators:** n/a  
**Current Classification:** UNCLASSIFIED  
**Concepts:** BANK LOANS, DEBT DATA  
**Control Number:** n/a  
**Copy:** SINGLE  
**Draft Date:** 30 may 1978  
**Decaption Date:** 01 jan 1960  
**Decaption Note:**  
**Disposition Action:** RELEASED  
**Disposition Approved on Date:**  
**Disposition Case Number:** n/a  
**Disposition Comment:** 25 YEAR REVIEW  
**Disposition Date:** 20 Mar 2014  
**Disposition Event:**  
**Disposition History:** n/a  
**Disposition Reason:**  
**Disposition Remarks:**  
**Document Number:** 1978KINSHA05525  
**Document Source:** CORE  
**Document Unique ID:** 00  
**Drafter:** n/a  
**Enclosure:** n/a  
**Executive Order:** N/A  
**Errors:** N/A  
**Expiration:**  
**Film Number:** D780225-1261  
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**Litigation History:**  
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**Office:** ACTION EB  
**Original Classification:** LIMITED OFFICIAL USE  
**Original Handling Restrictions:** n/a  
**Original Previous Classification:** n/a  
**Original Previous Handling Restrictions:** n/a  
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**Previous Classification:** LIMITED OFFICIAL USE  
**Previous Handling Restrictions:** n/a  
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**Retention:** 0  
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**SAS ID:** 2753374  
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**Status:** NATIVE  
**Subject:** CITIBANK LOAN  
**TAGS:** EFIN, CG, CITIBANK  
**To:** STATE BRUSSELS  
**Type:** TE  
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**Review Markings:**  
Sheryl P. Walter  
Declassified/Released  
US Department of State  
EO Systematic Review  
20 Mar 2014  
**Markings:** Sheryl P. Walter Declassified/Released US Department of State EO Systematic Review 20 Mar 2014